

## Message Text

UNCLASSIFIED

PAGE 01 MANAGU 03489 252201Z  
ACTION XMB-04

INFO OCT-01 ARA-14 ISO-00 EB-08 /027 W  
-----072120 260217Z /66

R 252118Z JUL 77  
FM AMEMBASSY MANAGUA  
TO SECSTATE WASHDC 3863

UNCLAS MANAGUA 3489

E.O. 11652: N/A  
TAGS: BPRO, NU  
SUBJECT: EXTENSION OF COOPERATIVE FINANCING FACILITY (CFF)

REF: STATE 162897

1. BANCO NICARAGUENSE IS THE SECOND LARGEST AND ONE OF THE MOST SUCCESSFUL PRIVATE COMMERCIAL BANKS IN NICARAGUA. BANK IS PRINCIPAL STOCKHOLDER OF A NUMBER OF CORPORATIONS WHICH PROVIDE A VARIETY OF FINANCIAL SERVICES. KNOWN AS THE BANIC GROUP, THESE CORPORATIONS INCLUDE A LARGE SAVINGS AND LOAN INSTITUTION, THE LARGEST INVESTMENT COMPANY IN NICARAGUA, AN INSURANCE COMPANY, A REAL ESTATE DEVELOPMENT AND FINANCING COMPANY, AND A BONDED WAREHOUSE. THESE COMPANIES HAVE NUMEROUS, DIVERSIFIED INVESTMENTS. THE BOARD OF DIRECTORS OF THE BANCO NICARAGUENSE IS A GROUP OF WEALTHY AND PROMINENT BUSINESSMEN AND THE PRESIDENT IS CONSIDERED TO BE AN EXTREMELY ABLE AND COMPETENT BANKER.

2. BANCO NICARAGUENSE ENJOYS AN EXCELLENT REPUTATION IN LOCAL FINANCIAL CIRCLES. EMBASSY HAS NO OBJECTION TO EXTENSION OF CFF.  
RUBENSTEIN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 25-Jul-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MANAGU03489  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770265-0561  
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**Line Count:** 43  
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**Litigation History:**  
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**Message ID:** 54cc8264-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Previous Handling Restrictions:** n/a  
**Reference:** 77 STATE 162897  
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**Review Event:**  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1761138  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** EXTENSION OF COOPERATIVE FINANCING FACILITY (CFF)  
**TAGS:** BPRO, NU  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Margaret P. Grafeld  
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